



Hillside Place

Envelope Study Summary



URGENCY LEVELS

- **Level 1**
 - Immediate threat to public safety and/or stability of the structure.
Red on elevation plans
- **Level 2**
 - Eventual threat leading to a level 1 if not corrected, repair in 2-5 years. Green on elevation plans
- **Level 3**
 - Will worsen to level 2 or cause other problems if not corrected, repair in 5-10 years. Blue on elevation plans.



REVIEW OF BUILDING

- Consistent themes for repair
 - Main Building – all exterior sides
 - Annex Building – all exterior sides
- West Retaining Wall
- Common Basement Area



LEVEL 1 AREAS

Not including the roof

- Corbelled Eve
- Chimneys
- Coping Stones
- Brownstone



LEVEL 2 AREAS

Not including the roof

- Walls
- Chimneys
- Corbelled Eave
- Brownstone



LEVEL 3 AREAS

Not including the roof

- Walls
- Stairs
- Brownstone



BUILDING DETAILS

- **Engineer Drawings – changed**
 - Level 1 – Red, Immediate attention
 - Level 2 – Green, 2 – 5 years
 - Level 3 – Blue, 5 – 10 years
- **Pictures – for reference**
 - Pictures are indicated on drawings



MASONRY PRICES

- Level 1: Low \$380,200 High \$727,000
- Level 2: Low \$449,600 High \$760,500
- Level 3: Low \$619,100 High \$1,032,100

- TOTAL: Low \$1,448,900
High \$2,519,600



COPING PRICES

Main Building East Side

- **Low \$22,000**
- **High \$36,600**



CORBEL PRICES

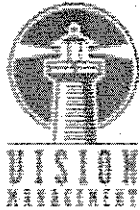
Total of All Buildings

- Low \$291,700
- High \$485,900



CHIMNEY PICTURES

- Dismantle or repair?
- Pictures



CHIMNEY PRICES

MAIN BUILDING	Dismantle	Repair
Chimney 1, Tower	\$ 5,000	\$ 5,000
Chimney 2, East Chim 1	\$ 5,000	\$ 13,000
Chimney 3, East Chim 2	\$ 3,800	\$ 11,000
Chimney 4, Cntr Chim 3	\$ 8,900	\$ 27,500
Chimney 5, South Chim 2	\$ 1,400	\$ 8,300
Chimney 6, South Chim 1	\$ 4,500	\$ 8,300
Chimney 7, Cntr Chim 2	\$ 8,900	\$ 35,400
Chimney 8, West Chim 3	\$ 32,800	\$ 76,500
Chimney 9, Cntr Chim 1	\$ 8,900	\$ 26,600
Chimney 10, West Chim 2	\$ 6,200	\$ 23,400
Chimney 11, West Chim 1	\$ 5,900	\$ 23,400
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	\$ 91,300	\$ 258,400
ANNEX BUILDING		
Chimney 12, East 1	\$ 3,000	\$ 8,300
Chimney 13, East 2	\$ 3,000	\$ 8,300
Chimney 14, South 1	\$ 1,000	\$ 3,000
Chimney 15, South 2	\$ 1,000	\$ 3,000
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	\$ 8,000	\$ 22,600
 TOTAL	 \$ 99,300	 \$ 281,000

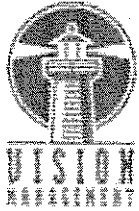


MASONRY

Not coping, corbel, chimney

- Level 1: Low \$128,700 High \$213,500
- Level 2: Low \$387,800 High \$646,500
- Level 3: Low \$619,100 High \$1,032,100

- TOTAL: Low \$1,135,600
High \$1,892,100



ROOF

- Integrated with Coping, Corbel, Chimneys, Gutters
- Skylight
 - Remove 2, replace all other
- Air Conditioners
 - Remove & reinstall
- Protrusions
 - Vents
 - Hatches

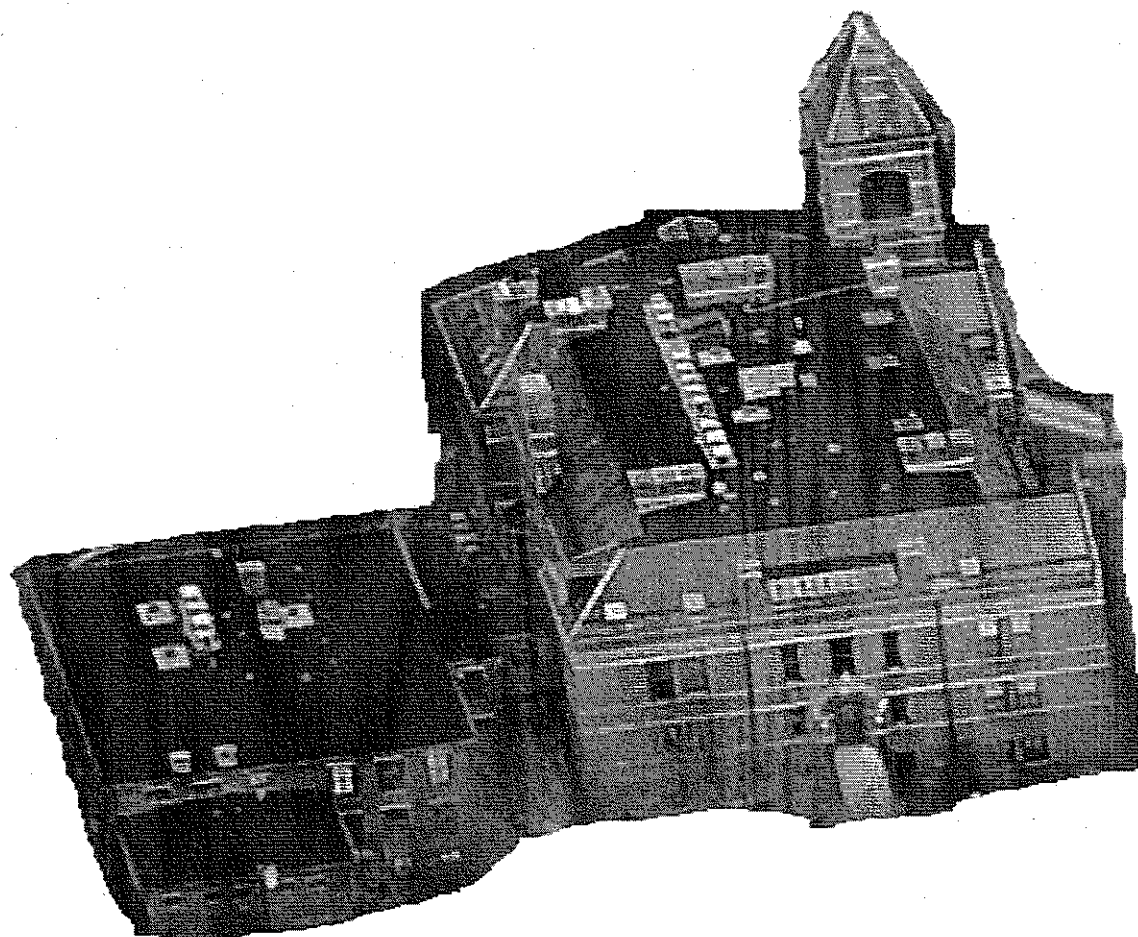


ROOF PICTURES

- Roof Pictures Overview



ROOF BIRDSEYE



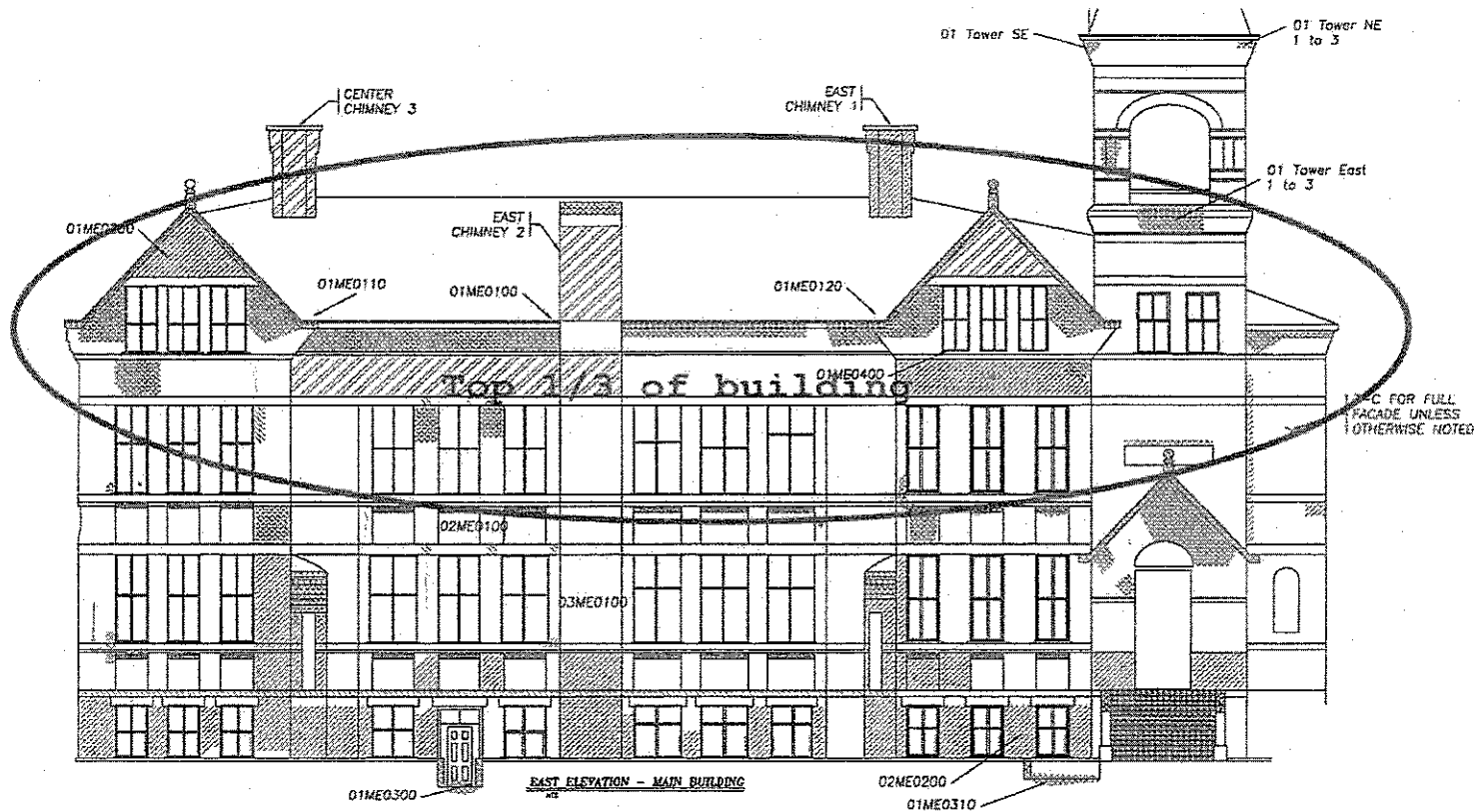


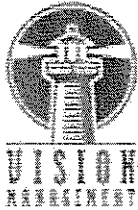
ROOF BUDGET

Item	Cost	Comments
A/C cat walk	\$ 42,000	New cat walk, rework all units
Chimney Work	\$ 106,500	Dismantle all, rebuild tower & front ctr
Coping Repair	\$ 35,000	Remove and reset
Corbel Repair	\$ 400,000	Repair all corbel
Crane	\$ 36,000	30 days of crain work
Dormer wood	\$ 14,000	Rebuild two dormers
Gutters & Downspouts	\$ 81,630	New copper
Hatches	\$ 1,000	Remove 2 hatches, rework 1
HAZMAT Control	\$ 14,751	unknown, use 5% of roofing
Main Vent	\$ 8,000	Remove or repair
Protrution boxes	\$ 1,500	Condense and build new
Refuse Fees	\$ 17,600	Dumpsters, est 22
Roofing material installed	\$ 295,012	Rubber and shingles
Scaffold	\$ 125,000	All of main building, 3 months
Skylights	\$ 46,000	All new, remove 2
Snow Guards	\$ 30,000	All new, similar style
Tower Railing	\$ 3,500	All new, similar style
TOTAL	\$ 1,257,493	



SCAFFOLDING





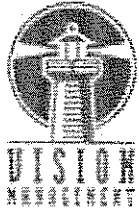
ROOFING SCARIOS

- Roof
 - \$1,257,493
- Roof + top 1/3 of brick
 - \$1,475,467
- Roof + all level 1
 - \$1,437,493
- Roof + all level 1 + top 1/3 of brick
 - \$1,565,467



REAR NORTH/WEST WALL

- Report, level 1 Priority
- Per the report
 - In need of repair to sustain its serviceability
- Stone wall
 - Currently in a state of instability, stones are loose and have shifted out of plane, and mortar has deteriorated
- Timber wall
 - Timber landscaping wall is deteriorated, and is in need of replacement



ENTIRE PROJECT

- Roofing (no masonry) \$716,000
- Masonry (higher end) \$2,500,000
- TOTAL \$3,216,000



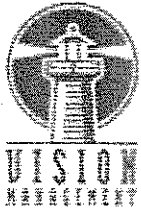
FINANCING COSTS

- Loan research and set up
 - Vision to find & set up financing with a bank
- Attorney fees
 - Set up voting and loan documents
- Line of credit turn to loan
 - Most flexible, paying a lot of interest
- Bank loan
 - Important to accurately forecast \$ needed
- Special assessment
 - Self Fund



ADMINISTATIVE COSTS

- General Contractor Fees
 - Percentage of project
- Engineering Fees
 - Troubleshoot issues
 - Design time
 - Administration by Vision
- Project Contingency
 - Normally 5%



UNIT OWNERS

Decide

- To repair or not repair
- How much to repair
- Materials to use
- Target start date
- Finance - type and how long, 15, 20, 30 years
- Other alternatives
- Selling



Loan Amortization

\$1,300,000

	15 Years		20 Years		30 Years	
	Association	Per Unit Owner	Association	Per Unit Owner	Association	Per Unit Owner
Annual Loan Payments	\$123,363	\$4,112	\$102,953	\$3,431	\$83,744	\$2,791
Monthly Payments	\$10,280	\$342	\$8,579	\$285	\$6,978	\$232
Interest Over Term of Loan	\$550,457	\$18,348	\$759,060	\$25,302	\$1,212,324	\$40,410
Sum of All Payments	\$1,850,457	\$61,681	\$2,059,060	\$68,635	\$2,512,324	\$83,744
Unit Owner Pays in Full	\$43,333					
Interest Cost (minus full pay)		\$18,349		\$25,302		\$40,411



Loan Amortization

\$1,600,000

	15 Years		20 Years		30 Years	
	Association	Per Unit Owner	Association	Per Unit Owner	Association	Per Unit Owner
Annual Loan Payments	\$151,832	\$5,061	\$126,711	\$4,224	\$103,070	\$3,436
Monthly Payments	\$12,652	\$421	\$10,559	\$352	\$8,589	\$286
Interest Over Term of Loan	\$677,486	\$22,582	\$934,229	\$31,141	\$1,492,094	\$49,736
Sum of All Payments	\$2,277,486	\$75,916	\$2,534,229	\$84,474	\$3,092,094	\$103,070
Unit Owner Pays in Full	\$53,333					
Interest Cost (minus full pay)		\$22,583		\$31,141		\$49,736



Loan Amortization

\$3,200,000

	15 Years		20 Years		30 Years	
	Association	Per Unit Owner	Association	Per Unit Owner	Association	Per Unit Owner
Annual Loan Payments	\$303,665	\$10,122	\$253,423	\$8,447	\$206,139	\$6,871
Monthly Payments	\$25,305	\$843	\$21,118	\$704	\$17,178	\$573
Interest Over Term of Loan	\$1,354,972	\$45,166	\$1,868,459	\$62,282	\$2,984,184	\$99,473
Sum of All Payments	\$4,554,972	\$151,832	\$5,068,459	\$168,949	\$6,184,184	\$206,139
Unit Owner Pays in Full	\$106,667					
Interest Cost (minus full pay)		\$45,166		\$62,282		\$99,473



Special Assessment Example

# of units	30					
# of months	12	12	12	12	12	12
Amount	\$100	\$150	\$200	\$250	\$275	\$300
Total	\$36,000	\$54,000	\$72,000	\$90,000	\$99,000	\$108,000